

GENERAL BID INFORMATION

PROPERTY: Located on the east side of Highway 99, just north of Mill Creek in Los Molinos.

ASSESSOR DATA: Assessor Parcel No. 078-390-25 (Portion)

SIZE: Approximately 2.4-acres (0.79-acres above top of bank).

IMPROVEMENTS: Subject parcel is unimproved

TOPOGRAPHY: Predominantly level above top of bank.

ACCESS: Successful bidder must obtain Caltrans Encroachment Permit to obtain access off of Highway 99. Contact Permit Office at (530) 225-3400 to obtain encroachment permit.

ZONING: RE-MH-B: 10—Residential Estate, Mobile Home, 1/2-acre minimum

OPEN HOUSE: November 15, 2006 from 11:00 am to 1:00 pm

BID METHOD: Sealed Bid Sale

SEALED-BID DATES: **Bids will be accepted until 1:00 PM on Friday, December 1, 2006.**
No bids will be accepted after 1:00 PM on December 1, 2006.
Sealed bids will be **opened** December 1, 2006 at 1:05 PM.

BID LOCATION: Department of Transportation
Right of Way Field Office
4300 Caterpillar Road MS-35
Redding CA 96003

CONTACT: Department of Transportation at www.dot.ca.gov/property/
Pamela Waters (530) 225-3276

MINIMUM BID: **\$100,000** The Department of Transportation has agreed to accept all bids equal to or greater than the minimum bid. **No bid below the minimum will be recognized.**

BID REGISTRATION: In order to participate in this auction, a prospective bidder must submit a \$1,000 registration fee with the Bid Form on Page 7. The registration fee must be by **cashiers check, certified check, or money order made payable to the Department of Transportation.** The successful bidder will use the \$1,000.00 registration fee as part of their 10% option deposit. **All unsuccessful bidders will be refunded their registration fee via certified mail during the week following the bid opening.**

OPTION DEPOSIT: The total option deposit amount represents 10% of the actual bid. The winning bidder will be required to pay to the Department of Transportation the difference between the registration fee of \$1,000.00 and an amount representing 10% of the actual bid within 10 working days of the sale. Payment of said difference must be received by **Friday, December 15, 2006 by 2:00 PM, or the registration fee of \$1,000 is forfeited** and the Option will be awarded to the 2nd highest bidder. The option deposit must be by cashiers check, certified check, or money order made payable to the Department of Transportation.

TERMS: **CASH 60-Day Option Period**—The full bid price shall be paid to the Department of Transportation on or before the end of the Option Period, **Tuesday, January 30, 2007 by 2:00 pm.**

****Financing is the responsibility of the successful high bidder, together with all costs, including appraisal and loan fees, credit reports, points, title insurance premiums, surveys, documentary transfer taxes, escrow and recording fees, and any other fees or charges.**

GENERAL BID INFORMATION (Continued)

OPTION PERIOD: The Option Deposit previously described will be consideration for the 60-day Option period and will be credited toward the accepted bid. The balance of the accepted bid shall be paid on or before the expiration of the **60-Day Option Period, Tuesday, January 30, 2007 by 2:00 pm.** There may be situations wherein the Option holder is unable to complete the terms of this Option within the time allowed for reasons beyond his/her control. Under these circumstances, the State, at its discretion, may elect to extend the Option Period. A charge of 1% of the bid price per month will normally be made for such extensions. This charge **SHALL NOT** be applied toward the purchase price.

OPTION AGREEMENT: The Bid Form on Page 7 shall be exercised as the "Option to Purchase Agreement." The successful bidder shall be bound to the terms specified in both the "Option to Purchase Agreement" and this sales brochure. The Option is not assignable or transferable.

TRANSPORTATION COMMISSION: The sale under the "Option to Purchase Agreement" is subject to approval of the California Transportation Commission (CTC), tentatively scheduled for January 31–February 1, 2007. After CTC approval, title will transfer after the balance of the purchase price is received and the Director's Deed is recorded. If the CTC does not approve the sale, the deposit will be refunded without interest.

FORFEITURE OF DEPOSIT: The Option Deposit shall be **non-refundable** in the event that the successful bidder fails to exercise the Option within the 60-Day Option Period or fails to comply with any and all of the terms of the Option, as herein provided.

SECOND HIGH BID: In the event the high bidder fails to exercise his/her Option within the Option Period or defaults in the completion of the sale, the State may, at its discretion, offer the option to the second highest bidder. If the second highest bidder accepts the Option, the deposit requirements and terms of the "Option to Purchase" agreement shall be the same as stated in this sales brochure, except that the Option Period shall commence on the day the Option is awarded by the State

ESCROW: The successful bidder may open an escrow at bidders option and expense. If the successful bidder chooses to open an escrow, the escrow officer shall notify the Department of Transportation by letter within 10 days from the date of the sealed bid opening. The notification letter shall be mailed directly to the Department of Transportation, Right of Way Field Office, 4300 Caterpillar Road, MS-35, Redding, CA 96003, Attention: Pamela Waters (530) 225-3276.

BROKER'S COMMISSION: The Department of Transportation will not pay broker's commission.

FINANCING: Credit terms are not available.

FEES: The successful bidder is responsible for **all fees** associated with this sales transaction, including but not limited to broker's commissions, surveys, title, insurance premiums, escrow, documentary transfer tax, recording fees, and any other fees or charges.

DISQUALIFIED BIDS: The State of California reserves the right to reject any and all offers and waive any informality or irregularity in any offer or to accept any offer deemed in the best interest of the State. An agreement between two or more prospective bidders to set their bid price, or not to submit bids against each other, with the purpose of purchasing this parcel or other parcels at a more advantageous price or terms, is prohibited. Where such agreements come to the knowledge of the Department of Transportation, any bids made pursuant to such an agreement will be disqualified. The above prohibitions do not preclude single bids submitted by one or more persons or entities or both as partners or joint ventures or other similar legally permissible combination. All Caltrans employees may bid to acquire excess State property except employees who have direct access to information not generally available to the public or who influence the purchase or sale of right of way or ¹ other real property.